

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

RECORDATION NO. 25702-A FILED

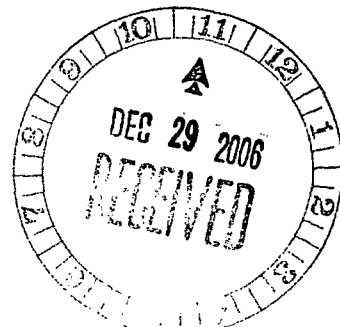
December 27, 2006

DEC 29 '06

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SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20006



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are three (3) originals and two (2) photocopies of a Memorandum of Lease Agreement for Schedule No. 2 dated as December 1, 2006, a secondary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

This document relates to the Lease Agreement dated as May 1, 2005, which was duly filed and recorded on July 8, 2005 and assigned Recordation Number 25702.

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Leasing Company LLC
formerly known as Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: Knauf Insulation GbmH
1 Knauf Drive
Shelbyville, IN 46176

A description of the railroad equipment covered by the enclosed document is:

Twenty-five (25) 3,281 CF Cement Covered Hopper Cars, 286,000 lbs. GRL with three (3) 30" circular loading hatches and two (2) Miner MKE 10183K gravity discharge outlets with gaskets marked and numbered GBRX 65425 through GBRX 65449, inclusive.

Also enclosed is a payment of \$33 payable to the order of the Surface Transportation Board covering the required recordation fee.

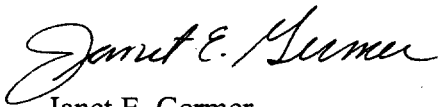
Mr. Vernon A. Williams
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Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed primary document to appear in the Board's Index is:

Memorandum of Lease Agreement for Schedule No. 2 dated as of
December 1, 2006 between Greenbrier Leasing Company LLC, Lessor, and
Knauf Insulation GmbH, Lessee.

Sincerely,

A handwritten signature in cursive script, appearing to read "Janet E. Germer".

Janet E. Germer
Executive Assistant

JEG
Enclosure

cc: Robert W. Alvord, Esq.

DEC 29 '06

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MEMORANDUM OF RAILCAR LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF RAILCAR LEASE dated as of the 14 day of December, 2006, to that certain Master Full Service Railcar Lease dated as of May 1, 2005 and Schedule No. 02 thereto dated as of December 1, 2006, is between GREENBRIER LEASING COMPANY LLC, an Oregon limited liability company, formerly known as Greenbrier Leasing Corporation (the "Lessor") and KNAUF INSULATION GMBH, a German corporation (the "Lessee") and together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee have entered into that certain Master Full Service Railcar Lease effective as of May 1, 2005, and that certain Schedule No. 02 thereto effective as of December 1, 2006 (hereinafter as the same may from time to time be amended, modified or supplemented, the "Agreement"), covering the equipment listed on Exhibit A hereto (the "Cars");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Agreement, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Cars to the Lessee in accordance with the terms and conditions of the Agreement, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

This Memorandum of Railcar Lease may be executed by the Parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has caused this Memorandum of Railcar Lease to be executed by a duly authorized officer as of the day and year first above written.

GREENBRIER LEASING COMPANY LLC, as Lessor

By: 

Name: Joseph K. Wilsted

Title: Vice President

KNAUF INSULATION GMBH, as Lessee

By: 

Name: Les Kahn

Title: Corp Purch Mgr

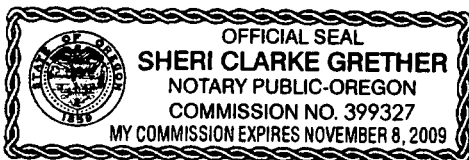
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STATE OF OREGON)

) SS:

COUNTY OF CLACKAMAS)

On this 20th day of December, 2006, before me personally appeared Joseph K. Wilsted, to me personally known, who being by me duly sworn, says that s/he is the Vice President of Greenbrier Leasing Company LLC and that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was ~~her or~~ his free act and deed.



Sheri Clarke Grether
NOTARY PUBLIC
My commission expires: 11-8-2009

STATE OF Indiana)

) SS:

COUNTY OF Shelby)

On this 14th day of December, 2006, before me personally appeared Les Kahn, to me personally known, who being by me duly sworn, says that s/he is the Corp. Purchasing Mgr. of Knauf Insulation GMBH and that the foregoing instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.

Donna Sue Bullard
NOTARY PUBLIC DONNA SUE BULLARD
My commission expires: 11/19/2008

EXHIBIT A

<u>Quantity</u>	<u>Car Description</u>	<u>Reporting Marks and Numbers</u>
Twenty-Five (25)	3,281 c.f. cement covered hopper cars, 286,000 lbs. GRL with three (3) 30" circular loading hatches and two (2) Miner MKE 10183K gravity discharge outlets with gaskets.	GBRX 65425 through GBRX 65449, inclusive.

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